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UNITED STATES BANKRUPTCY COURT

SOUTHERN DISTRICT OF NEW YORK

Case No. 12-12020-mg

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In the Matter of:

RESIDENTIAL CAPITAL, LLC, et al.,

Debtors.

- - - - -x

United States Bankruptcy Court

One Bowling Green

New York, New York

July 13, 2016

4:08 PM

B E F O R E:

HON. MARTIN GLENN

U.S. BANKRUPTCY JUDGE

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Telephone Conference, on the Record, Regarding Reed Claims
Objection. Pre-trial Conference set for 09/15/2016 at 10:00 am.
Trial set for September 26 at 9:00 AM, continuing day to day on
September 27th, September 28th, September 29th and September
30th.

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A P P E A R A N C E S : (TELEPHONICALLY)

REED SMITH LLP

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FRANK J. REED, IV

Claimant - Pro Se

RESIDENTIAL CAPITAL, LLC, ET AL.

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1 P R O C E E D I N G S

2 THE COURT: All right, this is Judge Glenn. We're on
3 the record in Residential Capital, number 12-12020. This is a
4 telephone conference scheduled pursuant to paragraph 4 of an
5 order entered by the Court on June 30th, 2016.

6 May I have the appearances, please?

7 MR. REED: Frank Reed, pro se.

8 THE COURT: Thanks, Mr. Reed.

9 MS. HAGER: Good afternoon, Your Honor. This is
10 Barbara Hager with Reed Smith, counsel for the ResCap Borrower
11 Claims Trust.

12 THE COURT: Okay. Ms. Hager, tell me where we are.

13 MS. HAGER: Yes, Your Honor. Mr. Reed served us with
14 a request to have Mr. Marquis' deposition on July 19th. Mr.
15 Marquis is the Borrower Claims Trust's rebuttal expert on
16 credit.

17 I had several email conversations with Mr. Reed about
18 scheduling of the deposition. Ultimately, Mr. Reed requested
19 that we have the deposition proceed in Philadelphia at Reed
20 Smith's office, which is contrary to what is listed in the
21 order. Your Honor had wanted us to be in New York. I think
22 that was due to a presumed convenience for Mr. Reed at the
23 time.

24 Based on his current position, he prefers it in
25 Philadelphia, and it's certainly fine with us. And we will

1 make Mr. Marquis available at the scheduled date and time,
2 again, which is next week on the 19th.

3 THE COURT: Let me just stop you there. That's fine
4 with me. If the parties agree that it's in Philadelphia,
5 that's satisfactory to me.

6 MS. HAGER: Okay, thank you. So with respect to the
7 deposition of a representative of the Trust and also a request
8 for production of documents that was served, I did have some
9 concerns about those that I wanted to discuss today, which I
10 brought to Mr. Reed's attention yesterday, but I think he was
11 out of town and couldn't really access his documents to talk
12 about it.

13 Specifically, Mr. Reed served the trust with a request
14 for production of documents and also a notice of deposition.
15 The notice of deposition sets the deposition for July 29th. No
16 location was listed in the notice, but Mr. Reed and I discussed
17 it, and that one will proceed in Philadelphia at Reed Smith's
18 offices as well. The parties agreed to that.

19 He, earlier this week, I believe, asked if we could
20 change the date from July 29th to a date that's earlier in that
21 week, I believe the 26th or the 27th. I checked with our
22 witness, and our witness is not available those days due to
23 prior commitments. So I've got her set for the 29th as
24 noticed; and she'll be made available in Philadelphia, as I
25 said.

1 THE COURT: Okay, that's -- Mr. Reed, does that work
2 for you?

3 MR. REED: Yes. Yes, Your Honor.

4 THE COURT: Okay, that's fine. Go ahead, Ms. Hager.

5 MS. HAGER: Now, I mentioned a concern. In the
6 deposition notice, Mr. Reed listed out his topic areas, as Your
7 Honor had directed, and he has listed seventeen different topic
8 areas. By and large, Your Honor, I believe them to be
9 generally overbroad and vague. But more specifically, they
10 don't seem to relate to the damages that are at issue.

11 Likewise, there's a similar issue in the request for
12 production of documents which there are, I think, a similar
13 number of topic areas; and likewise, the vast majority of those
14 don't appear to pertain to the damages that are being sought at
15 this time.

16 I can go through and give some examples, to maybe give
17 some context. I'm look --

18 MR. REED: Let -- can I just interject something?
19 Your Honor, I am wholeheartedly amenable to reducing the list
20 and going through it in a congenial matter with Ms. Hager so as
21 not to trouble the Court, and if we can't come up with a
22 solution in the next couple of days, I would like her to, you
23 know, refer back to you. But I'm more than welcome for her
24 input. You know, sometimes, as I said, I do things that I --
25 or do one of these things that are outside the scope of what

1 we're trying to accomplish. And I think we can possibly work
2 together on this to reduce it, if not eliminate the concern.

3 THE COURT: Well, let me just say -- and I do want you
4 to try and do that. Given that Mr. Reed is not a lawyer, I've
5 tried to bend over backwards throughout within appropriate
6 limits to see if we can work this through and get this trial
7 done.

8 I would note that in paragraph 1 of the June 30th
9 order, the last sentence provides: "The documents requested
10 must relate to Mr. Reed's business opportunities and ventures
11 for which he is seeking damages."

12 So that is the operative -- in my view, the operative
13 provision of the order concerning discovery -- scheduling
14 discovery. I think the two of you ought to try -- let me ask
15 you, Ms. Hager, have you tried to work through this with Mr.
16 Reed so far?

17 MS. HAGER: Well, Your Honor, I did, but it was
18 perhaps on short notice. I emailed him yesterday a
19 comprehensive email, and he, I think was out of town.

20 THE COURT: Okay.

21 MS. HAGER: And he responded to my email but said that
22 he didn't have access and didn't have time at that moment to go
23 through and respond. So what I hear him saying now is he just
24 needs a little more time to take a look at what he asked for.
25 And yeah, I'm happy to work with him on it. My only concern

1 would be maybe not so much with the documents as with the
2 topics for the deposition that I've got my witness set to come
3 on the 29th. I told her that probably after this status
4 conference today, I'd get back with her and tell her whether or
5 not she should go ahead and book her travel, et cetera.

6 My concern would be that if we wait a couple days,
7 which then spills over into early next week, and still have an
8 issue, we'll be back here perhaps talking Tuesday or Wednesday
9 of next week, not sure what the resolution of that will be, but
10 then I'm bumping up against the 29th as my deadline. Well, I
11 should say it's actually Mr. Reed's deadline. But I, of
12 course, have a concern about my witness and her schedule.

13 So as long as Mr. Reed is understanding of that time
14 constraint --

15 MR. REED: Yes.

16 MS. HAGER: -- if we can work through this within the
17 next couple of days, I'm happy to do that.

18 THE COURT: Well, here's what I'd like to do. And I
19 do want you to -- it does need to be done quickly, because
20 we've got to hold -- I'm going to hold you all to the deadlines
21 on completing the discovery. So I'm going to schedule another
22 telephone conference for Monday, July 18th at 12 noon. And Ms.
23 Hager, I'd ask you to arrange the call-in information for it.
24 Is that date and time available to you, Ms. Hager?

25 MS. HAGER: I'm available at that date and time, Your

1 Honor.

2 THE COURT: Mr. Reed are you available then?

3 MR. REED: Yes.

4 THE COURT: Okay. This has got to get resolved by
5 then, it seems to me, because Ms. Hager has to be able to
6 prepare her witness.

7 MR. REED: I'll --

8 THE COURT: So the two of you really ought to try and
9 talk tomorrow and see if you could hammer this out. If you're
10 able to resolve these issues so that the -- I'm fitting this
11 telephone conference in, in an otherwise busy day in a busy
12 week next week. And so if you're able to work this out
13 satisfactorily, Ms. Hager, just file a short letter and call
14 one of my law clerks and let her know it's unnecessary to have
15 the telephone conference on Monday, July 18th, at noon. Okay?

16 MS. HAGER: Yes, Your Honor.

17 THE COURT: Okay. I'll give Mr. Reed a chance to
18 speak in a minute. But are there any other issues you want to
19 raise, Ms. Hager?

20 MS. HAGER: No, Your Honor, that was it. Thank you.

21 THE COURT: Okay. Mr. Reed, go ahead.

22 MR. REED: Yeah, I have an issue. The transcripts and
23 exhibits from the depositions that have been over for quite
24 some time, I was under the impression that I was going to
25 receive, and I have not received them.

1 THE COURT: I'm just having a little trouble hearing
2 you, so just say it again for me, if you would?

3 MR. REED: In our last -- in our last hearing in New
4 York, Ms. Hager agreed to provide to me the copies of
5 deposition transcripts and the exhibits from those depositions
6 so that I could not have to pay for them, and I had time to
7 review them. And I thought I would be getting them, you
8 know -- there was nothing said, but I presumed that she had
9 them and that I would be getting them shortly thereafter, but I
10 have yet to get them.

11 THE COURT: Okay. Let me ask Ms. Hager about that.

12 MR. REED: I'll find it if I could, so --

13 THE COURT: Okay, stop, Mr. Reed. Let me just -- I
14 remember the discussion. I have the transcript here as well,
15 if I have to look at it. But I copied -- I brought the
16 transcript out as well. But what's the answer, Ms. Hager?

17 MS. HAGER: Yes, Your Honor. We did agree to that.
18 We will certainly get them out. I at some point had a
19 conversation with my assistant about it. I think at the time
20 we didn't have all the transcripts back, and we definitely
21 didn't have all the exhibits back. And I think we -- sort of,
22 it went by the wayside, and my apologies for that.

23 I will certainly get those out. She's out this week.
24 I --

25 THE COURT: No, you're going to have to have somebody

1 else. I want Mr. Reed to have them --

2 MS. HAGER: Okay.

3 THE COURT: -- by Friday at --

4 MS. HAGER: I'll have somebody look for it.

5 THE COURT: -- at noon.

6 MS. HAGER: Sure.

7 THE COURT: Because I want -- he may have some issues
8 after he gets copies of them to finalize an agreement with you,
9 which is fair. I didn't give you a deadline. I had assumed it
10 would happen fairly quickly. But I'm giving you a deadline,
11 Friday at noon to get him the transcripts and the exhibits.

12 MS. HAGER: Sure, we'll have that happen.

13 THE COURT: Okay. Mr. Reed, is that okay?

14 MR. REED: It's -- Your Honor, I'll deal with whatever
15 I can. I appreciate your help.

16 THE COURT: Okay. And make sure you let Ms. Hager
17 know where you want them delivered. Okay? I don't want Ms.
18 Hager to make -- to be clear, when I'm setting that deadline,
19 that's not to put them in the mail, that's to actually have
20 them in Mr. Reed's hands.

21 MR. REED: We trade things electronically. Is that --

22 THE COURT: I'll leave it to the two of you.
23 Hopefully you'll -- that you ought to be able to solve, okay?

24 MR. REED: Okay.

25 MS. HAGER: Yes, Your Honor.

RESIDENTIAL CAPITAL, LLC, ET AL.

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1 THE COURT: Okay. Any other issues, Mr. Reed?

2 MR. REED: Not at this moment, Your Honor.

3 THE COURT: Okay. All right. I appreciate you both
4 working cooperatively to move this along. And so you'll let me
5 know, Ms. Hager, whether we need to go ahead with the phone
6 conference on Monday, July 18th at noon. Okay?

7 MS. HAGER: Yes, Your Honor.

8 THE COURT: Okay, thanks very much, everybody. We're
9 adjourned.

10 MS. HAGER: Thank you.

11 (Whereupon these proceedings were concluded at 4:21 PM)

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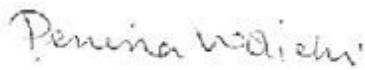
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C E R T I F I C A T I O N

I, Penina Wolicki, certify that the foregoing transcript is a true and accurate record of the proceedings.



PENINA WOLICKI

AAERT Certified Electronic Transcriber CET**D-569

eScribers

700 West 192nd Street, Suite #607

New York, NY 10040

Date: July 14, 2016

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